

# The International Experience

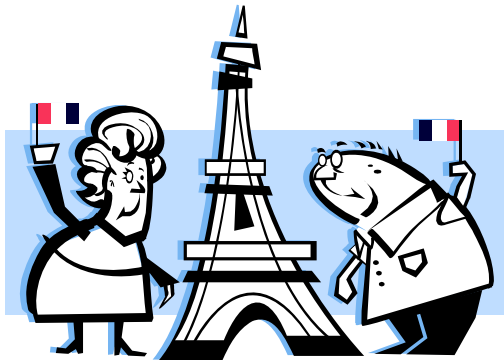
## Chapter 4.2

# Money, Money, Money

- Foreign Exchange - The continually fluctuating rate at which the money of one country can be exchanged for the money of another.
- Currency Exchange Rate – What one's currency is worth in the local currency
- Finding current exchange rates – CRSs, the Internet, and Metropolitan Newspapers

# Europe

**15** countries are members of the European Union. The common currency that they use is the **Euro**.



# Define

- Buy rate – The amount of the foreign currency customers get in exchange for their dollars when they buy the foreign currency.
- Sell Rate – Can exchange any leftover foreign currency for when they want to change back to dollars



# Carrying Money

- **Cash** – U.S. dollars can be used in different countries
- **Traveler's Checks** – Can get in foreign currency, insured
- **Personal Checks** – For unexpected purchases – don't expect to use
- **Credit Cards** – Accepted throughout the world. Easy to use.

# Money and Travel

- ATM's are appealing to people traveling abroad because money comes out in local currency
- The hidden cost of travel is TAXES



# Airplanes

- The Concorde was the most complex aircraft to ever fly.
- Civil aircraft carry one or two letters or number and a letter to identify their nationality. Mark is on both sides of fuselage or tail and on the underside of the wing.



# More About Airplanes

- Flag Carrier – Every aircraft that flies international routes have a flag of their home country painted on the plane
- Airline's in the U.S. are owned by private companies

